

MASORANGE TELECOM BONDCO, S.A.U.
(F/K/A LORCA TELECOM BONDCO, S.A.U.)

NOTICE OF CONDITIONAL REDEMPTION TO THE HOLDERS OF:

	Common Code	ISIN
4.000% Senior Secured Notes due 2027	Reg S: 224046367 Rule 144A: 224046375	Reg S: XS2240463674 Rule 144A: XS2240463757

Masorange Telecom Bondco, S.A.U. (f/k/a Lorca Telecom Bondco, S.A.U.) (the “Issuer”) gives notice to the Holders of the 4.000% senior secured notes due 2027 (the “2027 Senior Secured Notes”) of the conditional redemption of the entire outstanding principal amount of the 2027 Senior Secured Notes, in accordance with paragraph 5(d) of the 2027 Senior Secured Notes and Section 3.03 of the indenture dated as of September 30, 2020 among, *inter alios*, the Issuer, MasOrange Holdco Limited (the “Company”), the Guarantors party thereto, Deutsche Trustee Company Limited, as trustee (the “Trustee”), Deutsche Bank AG, London Branch, as paying agent (the “Paying Agent”), Deutsche Bank Luxembourg S.A., as transfer agent and registrar and Kroll Trustee Services Limited, as security agent (the “Security Agent”), as supplemented by the first supplemental indenture dated as of September 30, 2020, the second supplemental indenture dated as of September 30, 2020, the third supplemental indenture dated as of October 13, 2021, the fourth supplemental indenture dated as of December 2, 2021, the fifth supplemental indenture dated as of March 4, 2024, the sixth supplemental indenture dated as of July 19, 2024 and the seventh supplemental indenture dated as of October 8, 2025 (the “Indenture”), pursuant to which, the 2027 Senior Secured Notes were issued. All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.

On or prior to the Redemption Date (as defined below), Orange SA and/or its affiliates intend to complete the acquisition of the entire shareholding of the Group (the “**Acquisition**”). The redemption of the outstanding principal amount of the 2027 Senior Secured Notes is in connection with such Acquisition.

The terms and conditions for the redemption of the 2027 Senior Secured Notes are as follows:

1. Subject to the Specified Conditions (as defined below), the redemption date of the 2027 Senior Secured Notes will be June 15, 2026 (the “Redemption Date”) and the record date for the redemption of the 2027 Senior Secured Notes will be one Business Day prior to the Redemption Date.
2. The redemption price will be 100.000% of the principal amount of the 2027 Senior Secured Notes, plus the amount of accrued and unpaid interest to, but not including, the Redemption Date (the “Redemption Amount”). Investors are advised to inform themselves of the specific redemption payment calculations provided for in the Indenture.
3. The Paying Agent to which the 2027 Senior Secured Notes must be surrendered for redemption is Deutsche Bank AG, London Branch, 21 Moorfields, London EC2Y 9DB, United Kingdom.
4. The redemption of the 2027 Senior Secured Notes and the Issuer’s obligation to pay the Redemption Amount on the Redemption Date is conditioned upon:
 - (i) the completion of the Acquisition and the receipt by the Issuer, on or prior to the Redemption Date, of funds in an aggregate amount sufficient to pay the Redemption Amount; and

- (ii) the receipt by the Paying Agent, on or prior to the Redemption Date, of funds in an aggregate amount sufficient to pay the Redemption Amount,

(together, the “Specified Conditions”).
- 5. If the Specified Conditions have not been satisfied on or prior to the Redemption Date, the Issuer will notify the Holders (with a copy to the Trustee and the Paying Agent).
- 6. At the Issuer’s discretion, the Redemption Date may be delayed until such time as any or all of the Specified Conditions shall be satisfied but in no case shall the Redemption Date be more than 60 days from the date hereof. Further, the redemption of the 2027 Senior Secured Notes may not occur at all and this notice may be rescinded in the event that any or all of the Specified Conditions have not been satisfied by the Redemption Date, or by the Redemption Date so delayed.
- 7. The 2027 Senior Secured Notes must be surrendered to the Paying Agent to collect the Redemption Amount.
- 8. No representation is made by the Issuer as to the correctness or accuracy of the Common Code or ISIN numbers either as printed on each of the 2027 Senior Secured Notes or as contained in this notice of redemption. Neither the Issuer nor the Trustee shall be responsible for the selection or use of the Common Code or ISIN numbers.
- 9. Unless the Issuer defaults in paying the Redemption Amount, interest on the 2027 Senior Secured Notes called for redemption shall cease to accrue on and after the Redemption Date.
- 10. The 2027 Senior Secured Notes are being redeemed pursuant to paragraph 5(d) of the 2027 Senior Secured Notes and Section 3.03 of the Indenture.
- 11. This notice of redemption is given on June 5, 2026.

Any questions regarding this notice of redemption should be directed to the Issuer at the following address:

Masorange Telecom Bondco, S.A.U.
Paseo del Club Deportivo 1
Parque Empresarial La Finca, Edificio 8
28223 Pozuelo de Alarcón (Madrid)
Spain

Attention: Board of Directors